

For the SEC, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,

Deputy Secretary.

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Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (United Vision Group, Common Stock, \$.001 Par Value and Redeemable Warrants) File No. 1-12812

November 6, 1996.

United Vision Group, Inc. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified securities ("Securities") from listing and registration on the Boston Stock Exchange, Inc. ("BSE").

The reasons alleged in the application for withdrawing the Securities from listing and registration include the following:

According to the Company, the common stock is listed on the NASDAQ Bulletin Board and is held of record by less than one hundred (100) holders. The Redeemable Warrants are held of record by twenty-six (26) holders, and are quoted on NASDAQ. The Company cannot justify the expense of being listed on two exchanges and thereby wishes to withdraw from the Boston Stock Exchange, Inc.

Any interested person may, on or before November 29, 1996, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, facts bearing upon whether the application has been made in accordance with the rules of the exchanges and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.

Jonathan G. Katz,

Secretary.

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[Release No. 34-37924; File No. SR-Amex-96-39]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the American Stock Exchange, Inc. Relating to Various Updates to Amex Trading Rules and Company Guide Section 402

November 6, 1996.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on October 16, 1996, the American Stock Exchange, Inc. ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Amex proposes to amend Exchange Rules 126, 132, 135, 152, 171, 340, 904, 950 and Section 402 of the *Company Guide* to update or clarify those provisions.

The text of the proposed rule change is available at the Office of the Secretary, the Amex, and at the Commission.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The following is a description of the proposed rule changes:

Amex Rule 126: Precedence of Bids and Offers

This rule specifies the rules of precedence with respect to bids and

offers. However, unlike Rule 108, which governs parity and priority at openings, Rule 126 does not specify how securities to be executed are to be divided between orders that are on parity. Rule 108 provides that all orders entitled to precedence are first paired off, and the balance of securities to be executed are divided as equally as practicable between the specialist and the brokers on parity. However, when the specialist has an accumulation of orders on his book representing a substantial amount of the security at a limit equal to the proposed opening price, the specialist is entitled to execution of the following percentages of the limit orders to be executed: 60% when there is one broker on parity, 40% when there are 2-5 brokers on parity, and 30% when there are 6 or more brokers on parity. Although in practice the Exchange has been using Rule 108 as a guideline for non-opening situations, this has been confusing at times to members. Therefore, the Exchange proposes that Rule 126 be amended to incorporate such procedures.

Amex Rule 132: Price Adjustment of Open Orders on "Ex-Date"

When a security is quoted ex-dividend, ex-distribution, ex-rights, or ex-interest (except for stock dividends and distributions), Rule 132(a) provides that the specialist must generally reduce all open orders to buy and open stop orders to sell by the cash value of the payment or rights. However, there occasionally has been some confusion concerning stop limit orders because the rule does not specifically provide that both the limit and the stop price must be reduced. Therefore, the Exchange proposes that paragraph (a) be amended to provide such specificity. This change also will conform Rule 132 to New York Stock Exchange ("NYSE") Rule 118.

Miscellaneous

The Exchange also proposes that the following rules be amended to make minor updating changes:

A. Rule 135—delete the reference to sales sheets published by "Francis Emory Fitch, Inc." because the Exchange no longer utilizes this company's service.

B. Rule 152—delete the reference to Rule 570 because Rule 570 was rescinded.

C. Rule 340—change the reference to the Exchange's "Market Operations Division" to the "Exchange."

D. Rule 171—remove the prohibition against specialist units of less than three natural persons to conform with a comparable NYSE provision.

¹ 15 U.S.C. 78s(b)(1).